

THIRD AMENDMENT TO LEASE

THIS THIRD AMENDMENT TO LEASE, made as of the \_\_\_\_\_ day of \_\_\_\_\_, 1977, by and between the BOSTON REDEVELOPMENT AUTHORITY, a public body politic and corporate organized under the laws of the Commonwealth of Massachusetts ("Lessor"); FANEUIL HALL MARKETPLACE ASSOCIATES, a general partnership composed of Carlyle Real Estate Limited Partnership-1975 (an Illinois limited partnership) and Faneuil Hall Marketplace Limited Partnership (a Maryland limited partnership); and THE CHASE MANHATTAN BANK, a national banking association.

W I T N E S S E T H:

WHEREAS, under date of February 21, 1975, Lessor and Faneuil Hall Marketplace, Inc. ("Faneuil") entered into a certain Indenture of Lease wherein Lessor demised and let unto Faneuil certain property situate in the City of Boston, Suffolk County, Massachusetts, as more particularly described in said Indenture of Lease; and

WHEREAS, under date of September 26, 1975, Lessor and Lessee entered into a certain First Amendment to Lease and a certain Second Amendment to Lease, amending said Indenture of Lease (said Indenture of Lease, as so amended, being hereinafter referred to as the "Lease"); and

WHEREAS, a notice of the Lease was recorded in the Suffolk County Registry of Deeds in Book 8827, Page 15 and registered as Document Number 325980 with the Registry District of said Suffolk County; and

WHEREAS, under date of December 29, 1975, Faneuil assigned the leasehold estate created by the Lease in the property demised thereby to Lessee, and Lessee is the present owner thereof; and

WHEREAS, Chase is a Leasehold Mortgagee (as defined in the Lease) by virtue of its ownership of certain Mortgages affecting the leasehold estate created by the Lease; and

WHEREAS, Lessor and Lessee mutually desire to further amend the Lease in certain respects as hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promise herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby covenant and agree as follows:

1. All capitalized terms used herein shall have the same meanings as are attributed to them in the Lease, except where the context otherwise requires.
2. Lessor and Lessee covenant and agree that the Lease is hereby modified in the following respects:
  - (a) The date "April 15, 1977" appearing in clause (i) of Section 18.02 of the Lease, is hereby changed to April 15, 1978."
  - (b) The date "April 16, 1977" appearing in clause (iii) of Section 18.02 of the Lease and in the final paragraph of such Section, is hereby changed (in both instances) to "April 16, 1978."

(c) The last paragraph of Section 11.01 of the Lease is hereby deleted and the following inserted in lieu thereof:

"Lessee will take such measures as are reasonably necessary in order to afford reasonable protection of all buildings in Phases IV, V and VI against the elements and to prevent vandalism or physical injury to others with respect to any of such buildings, such measures to include temporary closure of roofs, skylights, basement openings and ground floor openings. In addition, Lessee will maintain those portions of the sidewalk along Clinton Street which are adjacent to the buildings in Phases IV, V and VI in a safe condition and shall maintain a reasonable means of pedestrian access to the Durgin Park Parcel from Clinton Street and along former North Market Street. Lessee shall not be obligated to expend more than One Hundred Thousand Dollars with respect to any work required by this Section. Without affecting any obligation which Lessee may have under other provisions of this Lease or under any other agreement between the parties, Lessee's obligations under this paragraph shall cease with respect to any one of Phase IV, V or VI upon the earliest to

occur of (i) the termination of this Lease as to such Phase pursuant to Section 18.02 hereof, or (ii) the delivery by Lessee of a Commencement Notice with respect to such Phase.

"If Lessee shall fail to perform any of its obligations under the preceding paragraph, Lessor (after giving Lessee thirty days written notice of its intention to do so) may perform the same and deduct the cost thereof from the Deposit (as defined in Section 15.01), but Lessee shall not be liable to Lessor any sum over and above the Deposit. In the event that the Deposit shall become returnable to Lessee, Lessor may nevertheless continue to hold the same until such work shall have been completed or until Lessee shall no longer be obligated to perform such work, whichever shall first occur."

3. Except as herein expressly modified or amended, the Lease shall remain unchanged and in full force and effect.
4. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
5. Chase joins in the execution of these presents for the sole and limited purpose of consenting to the amendments of the Lease set forth in paragraph 2 hereof.

IN WITNESS WHEREOF, the parties hereto have executed  
these presents in form and manner proper and sufficient in law as  
of the day and year first hereinabove written.

ATTEST:

BOSTON REDEVELOPMENT AUTHORITY

By \_\_\_\_\_  
Director

FANEUIL HALL MARKETPLACE ASSOCIATES,  
(a general partnership)

By: CARLYLE REAL ESTATE LIMITED  
PARTNERSHIP-1975 (general partner  
of Faneuil Hall Marketplace  
Associates)

By: CARLYLE MANAGERS, INC.  
(general partner of Carlyle  
Real Estate Limited  
Partnership-1975)

ATTEST:

Secretary

By \_\_\_\_\_  
Vice-President

By: FANEUIL HALL MARKETPLACE LIMITED  
PARTNERSHIP (general partner of  
Faneuil Hall Marketplace  
Associates)

By: QUINCY MARKET CORPORATION  
(general partner of Faneuil  
Hall Marketplace Limited  
Partnership)

ATTEST:

Assistant Secretary

By \_\_\_\_\_  
Vice-President

ATTEST:

THE CHASE MANHATTAN BANK (NATIONAL  
ASSOCIATION)

Assistant Secretary

By \_\_\_\_\_  
Vice-President

APPROVAL OF CORPORATION COUNSEL

THE UNDERSIGNED, Corporation Counsel of the City of Boston, hereby acknowledges that the foregoing Third Agreement to Lease has been submitted to, reviewed and approved by him pursuant to Section 4.02 of a certain Indenture of Lease, dated as of February 21, 1975 by and between the City of Boston and the Boston Redevelopment Authority, as amended.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 1977.

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Herbert P. Gleason  
Corporation Counsel

MEMORANDUM

March 24, 1977

TO: Boston Redevelopment Authority  
FROM: Robert F. Walsh, Director  
RE: Faneuil Hall Markets - Extension of time for Commencement of Final Phases

The Authority and Faneuil Hall Marketplace, Inc. have entered into a Lease Agreement dated February 21, 1975, which was subsequently amended by two amendments, which amendments are dated September 26, 1975. These leases, as amended, were approved by the Authority on November 6, 1975. The developer has successfully completed the restoration of the Quincy Market Building and it is anticipated he will complete the rehabilitation activities on the South Market Street Building by August 1, 1977. In fact, some of the tenants will be moving into the South Market Building within a month. The developer has in each of these instances commenced this rehabilitation activities in a diligent manner and will have completed the commenced phases within the eighteen (18) month construction time provided for each such phase.

However, the redeveloper has requested that the date for the commencement of the North Market Street Building rehabilitation, identified as Phase IV, V and VI in the Lease, be extended from April 15, 1977, to April 15, 1978. This request is due partly to marketing and financing reasons, however, it is felt also that extension in the time for commencement for the rehabilitation of the North Market Street Building is justified due to the complexity of the phased development process. The developer anticipates that with this delay in the commencement of construction for the final phase he will realize even greater potential from the original project, than was originally envisioned. This extension will be conditioned upon the developer taking such measures as are reasonably necessary in order to afford reasonable protection of all buildings in the above referenced phases against the elements and to prevent vandalism or physical injury to others with respect to any of such buildings, such measures to include temporary closure of roofs, skylights, basement openings and ground floor openings.

An appropriate vote is attached.

VOTED: That the Director be and hereby is authorized to execute a Third Amendment to that Lease by and between the Boston Redevelopment Authority and Faneuil Hall Marketplace Associates extending the time for commencement of the rehabilitation activities on the North Market Street Buildings from April 15, 1977 to April 15, 1978, said Third Amendment to contain such terms and conditions as the Director determines to be in the best interests of the Authority, including but not limited to conditions insuring the safety and structural integrity of the North Market Street Building for the period of the extension.

January 24, 1977

Mr. Robert F. Walsh  
Director  
Boston Redevelopment Authority  
Boston City Hall  
Boston, Massachusetts 02201

RECEIVED  
JAN 27 1977  
BOSTON REDEVELOPMENT AUTHORITY  
OFFICE OF THE DIRECTOR

RE: Faneuil Hall Marketplace

Dear Bob:

In follow-up to our recent meeting, this will confirm our request that the deadline of April 15, 1977 for the start of construction on the North Market Building be either totally eliminated from our Agreement or extended at least a year to April 15, 1978. I hope that in the light of our status report to you our request is completely understood as arising not out of any reservation on our part concerning the North Market Building, but to the contrary, as stemming mainly from the delays caused by the phasing of the project, which has at the same time revealed the even greater potential of the project than was originally envisioned.

This will also confirm our unequivocal belief, as stated in our recent development proposal, that the parking facilities to be constructed on Parcel E-8 must be developed and operated in complete coordination with the Marketplace, and that can assuredly be accomplished only by The Rouse Company as developer and operator of the Marketplace. Accordingly, we again request that we be designated developer of the project, which we would expect to get underway along with the North Market Building within the next year.

In our view the Markets are far from being a "set" project. There is still room for change and improvement, and your fresh outlook on it could be most beneficial. I will call you soon for an appointment to go over everything in more detail than circumstances allowed at our last meeting.

Yours very truly,

Rox E. Williams

